IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

TUESDAY, THE THIRTEENTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 5893 of 2003

Between:

M/s.Model Steels Pvt. Ltd., 9/A, I Floor, Lenin Cine Estates,

Abids Road, Hyderabad rep. By its Director,

D.K.D.V.Prasad s/o. D.K.D. Venu, aged 33 years,

And R/o. Ludhnagar, Gundala, Vijayawada.

..... PETITIONER

AND

1. M/s. Andhra Bank, Nidamanuru Branch,
   Vijayawada, rep.by its Branch Manager,Vijayawada
2. S.D.Jayaram, s/o.not known to the petitioner, Authorised Officer,]
   Andhra Bank, Nidamanuru, Vijayawada, Krishna District.
3. Ramamohan Rao Mullapudi & Co., H.No.2-77, Street No.1,
   K.K.Nagar, Tarnaka, Secunderabad.
4. Union of India, rep. By its Secretary, Ministry of Finance, New Delhi.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the affidavit filed herein the High Court may be pleased to issue a writ of Mandamus declaring the action of the respondent Nos. 1 & 2 in exercising the powers purported to have been conferred upon them under section 13(2) and 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with the Security Interest (Enforcement) Rules 2002 as illegal and void after declaring the impugned provisions viz., Sections 13, 14 and 15 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Security Interest (Enforcement) Rules 2002 as unconstitutional,

Counsel for the Petitioner: MR.M.SUDHIR KUMAR

Counsel for the Respondent Nos.1&2 : MR. N. RAMA MOHANRAO

Counsel for the Respondent No.4 : Mr A.Rajasekhar Reddy, SC

For Central Government.

The Court made the following :

ORAL ORDER: (per Hon'ble the Chief Justice)

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 (MARDIA CHEMICALS LTD., v. UNION OF INDIA AND OTHERS), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, the relief prayed for cannot be granted.

This writ petition, therefore, is dismissed.

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DEVINDER GUPTA, C.J.

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G. ROHINI, J.

July 13, 2004

Kvrk

To

1. The Branch Manager, Andhra Bank, Nidamanuru Branch,

   Vijayawada,

2. Authorised Officer, S.D.Jayaram, Andhra Bank, Nidamanuru, Vijayawada,
   Krishna District.

3. The Secretary, Union of India, Ministry of Finance, New Delhi.

4. Two CD copies